GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:5383
ANSWERED ON:22.12.2000
DIFFERENCE BETWEEN GOVERNMENT ACCOUNT BOOKS AND RBI ACCOUNTS
PUTTASWAMY GOWDA

Will the Minister of FINANCE be pleased to state:

(a) whether there is a huge difference between the Union Government`s account books and that of RBI regarding Government`s deposits with the RBI;

(b) if so, the details thereof;

(c) the reasons therefor; and

(d) the steps taken to rectify the differences?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL)

(a) & (b) Net difference of cash balance between government books of accounts and RBI at the end of 1999-2000 is Rs.437.88 crores(provisional). It is a cumulative difference, which has arisen between these two figures over the years. Details of the difference are given in Annexure.

(c) The main reasons for the difference are recording of transactions in the government`s books of accounts and RBI at different points of time; and errors/delays in the receipt of `Put-through Statements`/Scrolls/RBI advices etc.

(d) As soon as a discrepancy/error is detected by a Department/Ministry/UT/State Accountants General, the matter is taken up by them with the concerned Public Sector Bank(who act as agents of RBI) to rectify the discrepancy and take corrective action.